



Brownfields Cleanup Revolving Loan Fund Pilot

Las Vegas, NV

Outreach and Special Projects Staff (5101)

Quick Reference Fact Sheet

EPA's Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$200,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, cleanup revolving loan fund programs (each funded up to \$500,000 over five years) to capitalize loan funds to make loans for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

BACKGROUND

While Las Vegas, Nevada has experienced unprecedented growth in its desirable Valley areas, the environmentally-impaired sites surrounding these desirable areas have been consistently neglected by developers. The Las Vegas BCRLF pilot targets just over five square miles located in the Brownfields Assessment Pilot area and the City's Redevelopment Area. More than 30 percent of the residents living near environmentally-impaired sites live below the poverty level. Seventy percent of the target area is located in the Las Vegas Enterprise Community. Current land uses in the area include commercial (45 percent), residential (25 percent), hotel/casino (20 percent), and manufacturing/industrial (15 percent).

BCRLF OBJECTIVES

The BCRLF pilot will aid Las Vegas in achieving its overall brownfields-related objectives:

- Revitalization of downtown Las Vegas;
- Preservation of the revenue stream for the downtown area;

PILOT SNAPSHOT



Las Vegas, Nevada

Date of Announcement:
May 25, 1999

Amount: \$500,000

BCRLF Target Area:
Five square miles located in the Brownfields Assessment Pilot area and the City's Redevelopment Area, with 70% of the target area within the Las Vegas Enterprise Community

Contacts:

Las Vegas Redevelopment
Agency
(702) 229-6241

Region 9 Brownfields
Coordinator
(415) 744-2237

Visit the EPA Region 9 Brownfields web site at:
www.epa.gov/region09/waste/brown/index.htm

For further information, including specific Pilot contacts, additional Pilot information, brownfields news and events, and publications and links, visit the EPA Brownfields web site at:
<http://www.epa.gov/brownfields/>

- Creation of jobs and a prosperous business environment; and
- Avoidance of further deterioration of the urban core of commercial and office space.

Proposed sites for BCRLF assistance include:

- A site on a major intersection that can accommodate large retail uses that could create 420 new jobs and increased tax revenue by \$40,000 per year.
- A former National Guard Armory, planned to be used as a community center and business incubator, that would create an estimated 18 new jobs and \$1,600 per year in tax revenues.

FUND STRUCTURE AND OPERATIONS

The City's Redevelopment Agency will serve as both lead agency and site manager. The City, with experience managing Community Development Block Grants and US Economic Development Agency loan funds, will serve as fund manager.

LEVERAGING

The pilot anticipates that other incentives available through the City will help developers maximize redevelopment opportunities. These incentives include land, capital, infrastructure, landscaping, and City assistance with the development process.

Use of BCRLF Pilot funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.
